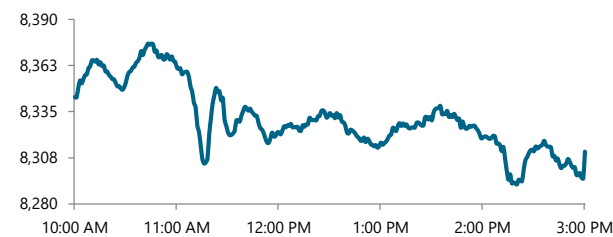


Daily Markets Overview

17 September 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,311	-0.1	2.2	-0.9	26.3
Saudi (NOMUC)	12,136	-3.3	4.0	69.0	47.9
Energy	5,517	0.1	1.4	1.4	23.1
Materials	5,116	0.1	1.3	-1.0	NA
Capital Goods	5,018	-2.6	-1.4	15.8	29.9
Com. & Prof. Svc	4,202	-0.2	0.2	-11.9	25.0
Transportation	4,430	-1.6	1.8	0.8	NA
Cons. Durables & Apparel	4,643	-3.4	3.0	32.4	NA
Consumer Services	4,170	-1.2	2.6	5.3	13.6
Media	9,448	-1.5	1.8	0.5	39.5
Retailing	8,275	-0.7	1.6	7.5	NA
Food & Staples Retailing	10,299	0.0	-0.3	55.7	NA
Food & Beverages	5,780	-0.1	1.3	32.8	34.8
Health Care Equipment	5,343	0.9	6.4	43.2	33.8
Pharma, Biotech & Life Science	4,888	0.3	11.3	36.0	NA
Banks	7,236	-0.3	3.1	-10.7	17.0
Diversified Financials	4,360	-2.8	9.9	32.0	NA
Insurance	5,621	0.7	0.7	24.5	38.9
Telecommunication	6,749	0.6	3.2	4.3	23.3
Utilities	3,684	-0.8	-0.9	-16.3	NA
REITs	4,126	1.3	2.2	-1.7	35.3
Real Estate	3,288	-0.8	1.4	5.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Buruj Cooperative Insurance Co.	24.10	10.0%	83
Amana Cooperative Insurance Co.	22.36	9.9%	196
Saudi Chemical Co.	33.85	9.9%	52
United Wire Factories Co.	34.90	8.1%	98
Al Alamiya for Cooperative Insurance Co.	22.78	7.6%	90

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Fawaz Abdulaziz Alhokair Co.	21-Sep-20
Emaar The Economic City	22-Sep-20
Saudi Cable Co.	27-Sep-20
Saudi Vitrified Clay Pipes Co.	28-Sep-20
Tihama Advertising & Public Relations Co.	28-Sep-20

Source: Tadawul

Saudi Market Update

- TASI closed 0.1% lower to 8,311 while NOMUC declined 3.3% to 12,136 on Wednesday. TASI traded value totaled SAR 14.0bn and averaged SAR 11.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 18.5% of the daily traded value.
- MSCI Emerging Markets closed 0.4% higher on Wednesday, trading at P/E (TTM) of 20.6x vs. 26.3x for TASI.
- Banks declined 0.3%, while Materials gained 0.1%. Telecom closed 0.6% higher. REITs (up 1.3%), was the best performing sector. Among stocks, Buruj Cooperative Insurance Co. (8270/BURUJ AB), Amana Cooperative Insurance Co. (8310/AMANA AB), and Saudi Chemical Co. (2230/SCCO AB), led the gainers.
- According to the Saudi Arabian Monetary Authority (SAMA), credit facilities extended to micro, small and medium enterprises (MSMEs) rose by 40% Y/Y to SAR 158.1bn (USD 42.1bn) in 2Q20. Banks accounted for SAR 147.4bn (USD 39.3bn) worth of credit facilities, or 93% of total financing. Facilities given by financing institutions stood at SAR 10.7bn (USD 2.9bn), or 7% of total credit facilities. (Source: Argam)
- SAMA revealed that the point-of-sale (POS) transactions fell by 13% to SAR 7.33bn (USD 1.95bn) in the week ending September 12, 2020, from SAR 8.45bn (USD 2.3bn) in the previous week. Data showed that a total of 67.4 million transactions were processed in the week ending September 12. (Source: Argam)
- Middle East Healthcare (4009/MEH AB) inked a Sharia-compliant credit facility agreement with Al Rajhi Bank (1120/RJHI AB), at a total value of SAR 305mn (USD 81.3mn). The credit facility will include SAR 120mn (USD 31.9mn) revolving loans, renewed periodically, and SAR 185mn (USD 49.2mn) for a period of 6 years, including a two-year grace period. (Source: Argam)
- Dur Hospitality Co. (4010/DUR AB) signed a partnership deal with Awqaf Investment Co., the investment arm of General Authority of Awqaf (Endowment), to set up a special purpose vehicle and develop land plot number (125) in Madinah. Under the partnership agreement, Dur will own a 49% stake in the new entity, while the remaining 51% will be held by the General Authority of Awqaf. (Source: Argam)
- Emaar The Economic City (4220/EMAAR AB) rescheduled the Murabaha financing agreement with Alinma Bank revising the terms of the facility. The amended terms of the facilities amounted to SAR 1.7 bn (USD 453mn), including a grace period of three years and a repayment over 7.5 years in semi-annual instalments. The company said that the rescheduling was done to facilitate cash flow position and enhance its ability to meet its commitments. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Fisheries Co.	47.10	-8.9%	694
Al-Baha Investment & Development Co.	32.65	-8.3%	159
Tihama Advertising & Public Relations Co.	47.40	-8.0%	287
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	31.00	-7.6%	70
Lazurde Co for Jewelry	21.00	-7.6%	92

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	8.74	-0.8%	712
Saudi Fisheries Co.	47.10	-8.9%	694
The Saudi Arabian Oil Company	36.25	0.3%	487
Tabuk Agriculture Development Co.	38.60	0.5%	353
Alinma Bank	16.50	-0.7%	337

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 16, 2020

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

17 September 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,301	0.4	1.3	-16.8	8.7
Abu Dhabi (ADX)	4,505	-0.1	-0.3	-11.2	16.4
Kuwait (KSE)	5,107	-0.1	0.3	-8.6	NA
Qatar (QE)	9,941	0.5	1.8	-4.6	16.2
Oman (MSM)	3,663	-0.4	-0.6	-8.0	10.9
Bahrain (BSE)	1,418	1.2	2.0	-11.9	13.2
DJMENA Index	551	0.2	1.4	-8.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,385	-0.5	1.3	4.8	26.3
US (NASDAQ 100)	11,050	-1.2	1.8	23.2	32.5
UK (FTSE 100)	6,078	-0.4	0.8	-19.4	NA
Germany (DAX)	13,255	0.3	0.4	0.0	41.5
France (CAC 40)	5,074	0.1	0.8	-15.1	47.0
Russia (MICEX)	2,975	-0.2	2.2	-2.3	9.5
Japan (Nikkei)	23,476	0.1	0.3	-0.8	38.1
Hong Kong (HSI)	24,726	0.0	0.9	-12.3	13.1
South Korea (KOSPI)	2,436	-0.3	1.6	10.8	29.7
China (SHCOMP)	3,284	-0.4	0.7	7.7	17.7
India (NIFTY)	11,605	0.7	1.2	-4.6	29.6
Brazil (IBOV)	99,676	-0.6	1.3	-13.8	NA
Turkey (BIST 100)	1,107	-0.4	0.4	-3.2	9.8
Egypt (EGX30)	11,088	0.5	0.2	-20.6	11.6
MSCI Emerging Markets	1,117	0.4	2.3	0.2	20.6
MSCI World	2,404	-0.2	1.5	1.9	29.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	42.2	4.2	6.0	-36.0	-34.6
Natural Gas (\$/mmbtu)	2.3	-4.0	-0.1	-1.9	-8.1
Gold (\$/oz)	1,959	0.3	1.0	29.1	30.5
Silver (\$/oz)	27.2	0.1	1.6	52.1	50.7
Platinum (\$/oz)	974	0.1	4.6	0.7	3.5
Copper (\$/t)	6,793	0.2	0.3	10.5	17.3
Zinc (\$/t)	2,507	1.3	2.4	10.0	6.6
Lead (\$/mt)	1,884	-1.4	0.8	-2.1	-8.4
Wheat (\$/bu)	542	0.7	0.0	-6.2	4.4
Corn (\$/bu)	372	1.6	0.9	-7.6	-8.2
Sugar (\$/lb)	12.9	1.7	2.5	-6.9	-2.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.25	0.00	-1.66	0.00
Saudi Arabia	0.88	0.00	-1.35	0.64
UAE	0.42	-0.03	-1.79	0.17
Kuwait	1.63	0.06	-1.13	1.38
Qatar	1.20	0.00	-1.05	0.95
Bahrain	2.28	0.00	-0.38	2.04

Source: Reuters

NOTES:

(1) Prices updated as of September 16, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Wednesday. S&P 500 and NASDAQ declined 0.5% and 1.2%, respectively. Dow Jones Industrial closed 0.1% higher. In Europe, UK declined 0.4%. Germany and France closed 0.3% and 0.1% higher, respectively.
- Asian markets are trading in the red on Thursday. China and Japan are down 1.0% and 0.6%, respectively. South Korea, Hong Kong and India are trading 1.1%, 1.6% and 0.2% lower, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai gained 0.4%, while Abu Dhabi declined 0.1%. Kuwait decreased 0.1%, while Qatar increased 0.5%. Oman closed 0.4% lower, while Bahrain closed 1.2% higher.
- According to US EIA Petroleum status report, crude oil inventories were down 4.4mn barrels (prior: +2.0mn barrels) for the week ended September 11. (Source: Trading Economics)
- According to reports, Dubai's DP World (DPW DU) and Dubai Customs will explore opportunities to develop trade links between Israel and the UAE, following the signing of a series of memorandums of understanding (MoUs). (Source: Trade Arabia)
- The Ajman Chamber of Commerce and Industry (ACCI) has signed an agreement with eGrocer to optimally utilise the capabilities of the two parties to serve entrepreneurs, particularly in the field of e-commerce. Under the agreement, eGrocer will provide a set of services to enterprises wishing to enhance their trade electronically, including product catalogue management. (Source: Trade Arabia)
- According to the governor of Central Bank of the UAE, the country is committed to Financial Action Task Force (FATF) standards and will develop policies to strengthen the local banking sector to combat all types of financial crimes. (Source: Decypha)
- The Telecommunications Regulatory Authority of the UAE announced the allocation of a new frequency band that allows telecom operators in the country to expand the application of 5G, in line with the decisions of the World Radiocommunication Conference 2019. (Source: Decypha)
- Dubai's Enoc Group said that its plans to open 40 new service stations in the UAE by the end of next year, which will increase its retail network to 192 stations. The Group is on track with its plans to open 16 service stations across Dubai, Sharjah, and the Northern Emirates by end of this year, as well as to open an additional 24 service stations by end of 2021. (Source: Trade Arabia)

Coming Up

- US jobless claims for the week ended September 12 (prior: 0.9mn) will be announced today. (Source: Trading Economics)
- Japan's consumer price inflation for August 2020 (prior: 0.3%) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 18 (prior: -4.4mn barrels) will be announced on September 23. (Source: Trading Economics)

Daily Markets Overview

17 September 2020

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

